

CITY OF LINCOLN
SUMMARY OF ADDITIONAL DEBT CAPACITY
(Estimated)

| | Water System <u>FY 2001 Audit</u> | Wastewater System <u>FY 2001 Audit</u> |
|---|--|---|
| Total Operating Revenues | \$20,869,133 | \$14,945,415 |
| Total Operating Expenses (w/o depreciation) | <u>10,960,315</u> | <u>8,087,688</u> |
| NET AVAILABLE FOR DEBT SERVICE | <u>\$ 9,908,818</u> | <u>\$ 6,857,727</u> |
| Maximum allowable debt service @1.50x | <u>\$ 6,605,878</u> | <u>\$ 4,571,818</u> |
| Outstanding Debt Service | <u>4,995,075</u> | <u>1,310,652</u> |
| Debt Service Coverage (times) | <u>1.98x</u> | <u>5.23x</u> |
| Series 2002 Estimated Debt Service | <u>1,604,962⁽¹⁾</u> | <u>3,249,687⁽²⁾</u> |
| Combined Debt Service | <u>\$6,600,037</u> | <u>\$4,560,339</u> |
| Combined Debt Service Coverage (times) | <u>1.50x</u> | <u>1.50x</u> |

⁽¹⁾\$20 million @5%, 20 years, Level Debt Service (attached)

⁽²⁾\$40.5 million @5%, 20 years, Level Debt Service (attached)

cc: Bill Giovanni